guided by a host of variables including the investors perception of market return,, alternative avenues of investment, preferred instrucments of investments, international interest rates etc. As per the date/ information made available by the Reserve Bank of India, while investment in Indian companies by NRIs in the last three years has gone down, the Bank deposits, in the corresponding period, have been consistently on the increase. There had been an overwhelming response to the Resurgent India Bonds recently floated by the State Bank of India and an amount of more than US $ 4.16-Billion had been mobilised Considering thescenerio in totality, the pattern of NRI investment is perceived to be undergoing normal corrections.

(c) Government, on an ongoing basis, have taken several measures to encourage NRI investment in the Indian companies. Some of the recent initiatives include enhancement of the portfolio investment ceiling for NRIs, simplification of approval mechanism for investments through capital market, liberalisation of norms of NRI investment in the health services etc.

Compulsory Quoting of PAN

216. SHRI K.M. KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether .Government have issued any instructions that quoting of PAN is compulsory in eigth categories of transactions w.e.f. 1st November, 1998;

(b) if so, the details in this regard;

(c) whether the instructions as stated in part (a) have been relaxed for some category of people;

(d) whether instructions have been relaxed for registration of two-wheelers, second-hand four wheelers for looking after senior family members and opening of Saving Bank Account and Recurring Deposit Account with a BanlfBanking Company/Institutions; and

(e) whether the instructions do not apply to individuals not being covered under Income Tax provisions but making saving as per provisions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARDHANAN): (a) and (b) Quoting of Permanent Account Number (PAN) or General In dex Register Number (GIR No.) has been made compulsory in documents per taining to following categories of transac tions:—

(i) Sale or purchase of any immovable property valued at five lakh rupees or more.

(ii) Sale or purchase of motor vehicles, other than two-wheelers.

(iii) Time deposits exceeding fifty thousand rupees in Bank.

(iv) Deposits exceeding fifty thousand rupees with Post Office Savings Bank.

(v) Contracts relating to sale or purchase of securities exceeding the value of ten lakh rupees.

(vi) Opening an account in a Bank.

(vii) Applications for installation of telephone.

(viii) Payments to hotels & restaurants exceeding twenty five thousand rupees.

However any person who has not been allotted PAN or does not have GIR No. and who makes payment in cash or otherwise than by a crossed cheque or crossed bank draft in respect of above categories of transactions is required to file only a simple declaration in the prescribed form to establish his identity.

(c) The provisions regarding compulsory quoting of PAN or GIR No. are not applicable to,

(i) persons who have only agricultural income and who are not liable to income tax otherwise; and

(ii) non-residents.

However, such persons are required to file declarations for establishing their identity and non-residents are required to file copies of their passports.

(d) and (e) The relevant Income-tax Rule has been amended to exclude two-wheeled vehicles from the meaning of motor vehicle requiring quoting of PAN or GIR No. No other instructions have been issued to relax the above provisions relating the quoting of PAN or GIR No.

Share of States on excise duty, income tax, etc.

217. SHRI CO. POULOSE: Will the MINISTER OF FINANCE be pleased to state the details of the share on Excise duty, Income tax, Excise revenues, Income Tax revenues before and after Reform and Revenue from State VAT, after Reforms State-wise?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): Tax Reforms are an on-going process. Statewise share of Central Taxes and Duties, which are shareable with the States, i.e., Basic Excise Duties, Additional Excise Duties in lieu of sales-tax and Income-tax is given in Annexure-IV of the "Receipts Budget" which is one of the Budget documents presented to Parliament , alongwith the Budget of each year. I Information regarding revenue from State VAT is not available with the Ministry of Finance.

Affairs of the State Bank of Indore

218. SHRI K. M. SAIFULLAH: Will the Minister of FINANCE be pleased to state:

(a) the number of letters from Members of Parliament received by him so far, regarding the affairs of the State Bank of Indore;

(b) the specific issues raised therein;

(c) the directions given by Government of each issue to the State Bank of Indore and the action so far taken by the Bank on each issue; and

(d) if the Bank has not complied with Government directions on any specific issue, the reasons advanced therefor and Government reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. IANARTHANAN): (a) to (d) The information is being collected and will be laid on the Table of the House.

World Bank's observaion on India's Anti-Poverty programmes

219. SHRI P. PRABHAKAR REDDY: Will the MINISTER OF FINANCE be pleased to state:

(a) whether it is a fact that in its report: "Reducing Poverty in India; Options for more effective public services", the World Bank has observed that India's anti-poverty programmes on health and education are yielding very little results in raising the living standards of the people in the domain of public health and education; and

(b) if so, what steps Government propose to take to make these programmes more result-oriented[1] which would ensure better equality of services to the people in the matter of health and education?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) No, Sir. However, the central finding of the report emphasises the need for greater attention on improved delivery of education and health care to reduce poverty.

(b) The details of improvement in education and health care sectors are enumerated in Chapter 10 (Paragraphs 24 to 42)' of Economic Survey 1997-98.

Assistance to N.E. States under xternally Aided Projects

220. SHRI KHAGEN DAS: Will the Minister of FINANCE be pleased to state: